

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (if known): Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/25

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Virginia Park 1, LLC

2. All other names debtor used in the last 8 years
Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 30 - 1 2 1 0 2 8 0

4. Debtor's address

Principal place of business			Mailing address, if different from principal place of business		
165 East Broadway					
Number	Street		Number	Street	
3rd fl			P.O. Box		
New York NY 10002					
City	State	ZIP Code	City	State	ZIP Code
County			Location of principal assets, if different from principal place of business		
			1151 Taylor St		
			Number	Street	
			Detroit MI 48202		
			City	State	ZIP Code

5. Debtor's website (URL) N/A

Debtor Virginia Park 1, LLC
Name

Case number (if known)

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5 3 1 3

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY
District _____ When _____ Case number _____
MM / DD / YYYY

Debtor Virginia Park 1, LLC Case number (if known) _____
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☐ No

☒ Yes. Debtor See Rider 1 Relationship Affiliate
District Southern District of New York When 06/10/2025
Case number, if known _____
MM/DD/YYYY

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property?

Number _____ Street _____

City _____ State ZIP Code _____

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☒ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

Debtor Virginia Park 1, LLC Case number (if known) _____
Name

15. Estimated assets

<input type="checkbox"/> \$0-\$50,000	<input checked="" type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input type="checkbox"/> \$1,000,000,001-\$10 billion
<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
<input type="checkbox"/> \$500,001-\$1 million	<input type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

16. Estimated liabilities

<input type="checkbox"/> \$0-\$50,000	<input type="checkbox"/> \$1,000,001-\$10 million	<input type="checkbox"/> \$500,000,001-\$1 billion
<input type="checkbox"/> \$50,001-\$100,000	<input type="checkbox"/> \$10,000,001-\$50 million	<input type="checkbox"/> \$1,000,000,001-\$10 billion
<input type="checkbox"/> \$100,001-\$500,000	<input type="checkbox"/> \$50,000,001-\$100 million	<input type="checkbox"/> \$10,000,000,001-\$50 billion
<input checked="" type="checkbox"/> \$500,001-\$1 million	<input type="checkbox"/> \$100,000,001-\$500 million	<input type="checkbox"/> More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

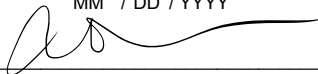
I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/10/2025
MM / DD / YYYY

X



Signature of authorized representative of debtor

Ron Castellano

Printed name

Title Member of Manager, Castellano Member, LLC

18. Signature of attorney

X

/s/ Andrew K. Glenn

Signature of attorney for debtor

Date

06/10/2025

MM / DD / YYYY

Andrew K. Glenn

Printed name

Glenn Agre Bergman & Fuentes LLP

Firm name

1185 Avenue of the Americas

Number Street

New York

City

NY

State

10036

ZIP Code

212-970-1601

Contact phone

aglenn@glennagre.com

Email address

2767374

Bar number

NY

State

Fill in this information to identify the case:	
United States Bankruptcy Court for the: Southern District of New York	
(State)	
Case number (if known): _____	Chapter <u>11</u>

☐ Check if this is an amended filing

Rider 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”) filed a petition in the United States Bankruptcy Court for the Southern District of New York for relief under chapter 11 of title 11 of the United States Code. The Debtors intend to move for joint administration of these cases under the case number assigned to the chapter 11 case of Virginia Park 1, LLC.

Company
Herman Kiefer Development, LLC
Virginia Park 1, LLC
Virginia Park 2, LLC

UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re:

Virginia Park 1, LLC,

Debtor.

Chapter 11

Case No. _____(____)

CORPORATE OWNERSHIP STATEMENT

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a government unit, that directly or indirectly own 10% or more of any class of the debtor's equity interest:

Shareholder	Approximate Percentage of Shares Held
Paris Centre LLC	37.717832%
Herman Kiefer JV, LLC	12.924326%
Mark Pantheon Advisors, LLC	19.730246%

Fill in this information to identify the case:

Debtor name Virginia Park 1, LLC
United States Bankruptcy Court for the: Southern District of New York
(State)
Case number (If known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	American Express P.O. Box 409050, Fort Lauderdale, FL 33340-9050	Phone: 1-800-492-3344	Various Expenses				\$49,581.33
2	TD Bank Loan P.O. Box 566 Lewiston, ME 04243	Phone: 1-800-738-5635	Loan for Construction				\$19,995.28
3							
4							
5							
6							
7							
8							

Fill in this information to identify the case and this filing:

Debtor Name Virginia Park 1, LLC
United States Bankruptcy Court for the: Southern District of New York
(State)
Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration List of Equity Security Holders and Corporate Ownership Statement

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 06/10/2025
MM / DD / YYYY

x



Signature of individual signing on behalf of debtor

Ron Castellano

Printed name

Member of Manager, Castellano Member, LLC

Position or relationship to debtor

**HERMAN KIEFER DEVELOPMENT, LLC
VIRGINIA PARK 1, LLC
VIRGINIA PARK 2, LLC
Unanimous Written Consent in Lieu of a Meeting**

June 10, 2025

The undersigned, being the governing authority of the applicable entity (each, a “Company” and, together, the “Companies”) listed above (with such governing authority of each Company constituting its “Governing Body”), do hereby consent to the adoption of, and do hereby adopt, by this written consent, the following resolutions with the same force and effect as if they had been approved and adopted at a duly convened meeting of the applicable Governing Body, and direct that this written consent be filed with the minutes of the proceedings of such Governing Body.

WHEREAS, each Governing Body has reviewed and considered the financial and operational condition of the applicable Company, its business on the date hereof, including its assets, its current and long-term liabilities, and the recommendations of the Companies’ legal and other advisors as to the relative risks and benefits of pursuing a bankruptcy proceeding for the Companies under the provisions of title 11 of the United States Code (the “Bankruptcy Code”); and

WHEREAS, each Governing Body has determined that it is desirable and in the best interests of the applicable Company and its creditors, employees and other parties in interest, that such Company file or cause to be filed a voluntary petition (each, a “Petition”) seeking relief under the provisions of chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) for the purpose of initiating a bankruptcy case (each, a “Chapter 11 Case”); and

NOW THEREFORE, BE IT:

RESOLVED, that filing of the Petitions by the Companies, and the seeking of relief by the Companies under chapter 11 of the Bankruptcy Code in the Bankruptcy Court be, and each hereby is, authorized and approved for all purposes and in all respects; and it is further

RESOLVED, that the form, terms and provisions of, the execution, delivery and filing of, and the performance of the transactions and obligations contemplated by the Petitions be, and they hereby are, authorized, approved and adopted in all respects and that the individual listed on Schedule 1 attached hereto (the “Authorized Person”) be, and hereby is, authorized, directed, and empowered on behalf of and in the name of the Companies to (i) to execute and verify the Petitions and all documents ancillary thereto, and to cause the Petitions to be filed with the Bankruptcy Court, such Petitions to be filed at such time as the Authorized Person shall determine and to be in the form approved by the Authorized Person, with the execution thereof by any such Authorized Person being conclusive evidence of the approval thereof by the Authorized Person; (ii) to make or cause to be made prior to the execution thereof any modifications to the Petitions or such ancillary documents that, in the judgment of the Authorized Person, may be necessary, appropriate,

or desirable, with the execution thereof by any such Authorized Person being conclusive evidence of the approval thereof by the Authorized Person, and (iii) to execute, and file or cause to be filed all other petitions, schedules, lists, motions, applications, declarations, affidavits, and other papers or documents that, in the judgment of the Authorized Person, may be necessary, appropriate, or desirable in connection with the foregoing; and it is further

RESOLVED, that the Authorized Person be, and hereby is, authorized, directed, and empowered on behalf of the Companies to engage and continue to retain the law firm of Glenn Agre Bergman & Fuentes LLP ("Glenn Agre") as restructuring and general bankruptcy counsel to the Companies to represent and assist the Companies in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights, including the preparation of pleadings and filings in the Chapter 11 Cases, and in connection therewith, the Authorized Person is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the Petitions, and to cause to be filed appropriate applications for authority to retain the services of Glenn Agre; and it is further

RESOLVED, that the Authorized Person be, hereby is, authorized, directed, and empowered to employ any other professionals necessary to assist the Companies in carrying out the Companies' duties under the Bankruptcy Code, and to take any and all actions to advance the Companies' rights and obligations; and in connection therewith, the Authorized Person be, and hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of any other professionals as necessary; and it is further

RESOLVED, that the Authorized Person be, and hereby is, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other and, in connection therewith, to employ and retain all assistance by legal counsel and other professionals and to take and perform any and all further acts and deeds that the Authorized Person deem necessary, proper or desirable in connection with the Chapter 11 Cases, with a view to the successful prosecution of such case; and it is further

RESOLVED, that each of the aforementioned retained advisors of the Companies is hereby authorized to take any and all actions necessary or desirable to advance the Companies' rights and obligations and facilitate the commencement of the Chapter 11 Cases; and it is further

RESOLVED, that the Authorized Person be, and hereby is, authorized, directed, and empowered, on behalf of and in the name of the Companies, to perform the obligations of such Companies under the Bankruptcy Code, with all such actions to be performed in such manner, and all such certificates, instruments, guaranties, notices, and documents to be executed and delivered in such form, as the Authorized Person performing or executing the same shall approve, and the performance or execution thereof by the Authorized Person shall be conclusive evidence of the approval thereof by the Authorized Person and by the Companies; and it is further

RESOLVED, that the Authorized Person be, and hereby is, authorized, directed, and empowered, in the name of and on behalf of the Companies, to cause the Companies to enter into, execute, deliver, certify, file, record and perform under such agreements, instruments, motions,

affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates or other documents, to pay all expenses, including filing fees, and to take such other actions as in the judgment of the Authorized Person, shall be necessary, proper, and desirable to prosecute a successful completion of the Companies' Chapter 11 Cases and to effectuate the restructuring or liquidation of the Companies' debts, other obligations, organizational form and structure and ownership of the Companies, all consistent with the foregoing resolutions and to carry out and put into effect the purposes of which the foregoing resolutions, and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and it is further

RESOLVED, that the Authorized Person be, and hereby is, authorized, directed, and empowered, on behalf of and in the name of the Companies, to take such actions and execute and deliver such documents as may be required or as the Authorized Person may determine to be necessary, appropriate, or desirable to carry out the intent and purpose of the foregoing resolutions or to obtain the relief sought thereby, including, without limitation, the execution and delivery of any consents, resolutions, petitions, schedules, lists, declarations, affidavits, and other papers or documents, with all such actions to be taken in such manner, and all such petitions, schedules, lists, declarations, affidavits, and other papers or documents to be executed and delivered in such form as the Authorized Person shall approve, the taking or execution thereof by the Authorized Person being conclusive evidence of the approval thereof by the Authorized Person and the Companies; and it is further

RESOLVED, that the Authorized Person be, and each hereby is, authorized and empowered to take any and all actions necessary or appropriate for the Companies to negotiate a refinancing, recapitalization, restructuring or other reorganization of the Companies and to enter into all other documents, agreements or instruments to effectuate the foregoing; and it is further

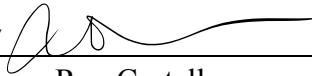
RESOLVED, the Authorized Person be, and hereby is, authorized and empowered on behalf of the Companies to take any and all actions necessary, including the execution of any amendments, documents, instruments, or waivers or to obtain any amendments or waivers of any of the agreements of the Companies required by or under the Chapter 11 Cases or any of the transactions contemplated thereby, and any such action shall be binding on the Companies without further authorization; and it is further

RESOLVED, that all authority conferred by these resolutions shall be deemed retroactive and any and all acts authorized under these resolutions performed prior to the adoption of this resolution are hereby ratified, affirmed and approved; and that, without limitation of the foregoing, all actions heretofore taken for or on behalf of the Companies by any Authorized Person in connection with the transactions contemplated by the preceding resolutions be, and hereby is, ratified, adopted and confirmed in all respects.

This document may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. The resolutions herein shall have the same force and effect as if they were adopted at a meeting at which the undersigned personally was present.


IN WITNESS WHEREOF, the undersigned, being the sole member of Herman Kiefer Development, LLC, have signed this unanimous written consent as of the date first written above.

SOLE MEMBER
HERMAN KIEFER MEMBER, LLC

By: /s/ 
Name: Ron Castellano
Title: Authorized Signatory

IN WITNESS WHEREOF, the undersigned, being the managers of Virginia Park 1, LLC, have signed this unanimous written consent as of the date first written above.

**CASTELLANO MEMBER, LLC
MANAGER**


By: /s/ 
Name: Ronald Castellano
Title: Member

**PARIS CENTRE, LLC
MANAGER**


By: /s/ 
Name: Simon Elkaim
Title: Member

IN WITNESS WHEREOF, the undersigned, being the managers of Virginia Park 2, LLC, have signed this unanimous written consent as of the date first written above.

**CASTELLANO MEMBER, LLC
MANAGER**

By: /s/ 
Name: Ronald Castellano
Title: Member

**PARIS CENTRE, LLC
MANAGER**

By: /s/ 
Name: Simon Elkaim
Title: Member

SCHEDULE 1

Authorized Person

- Ronald Castellano